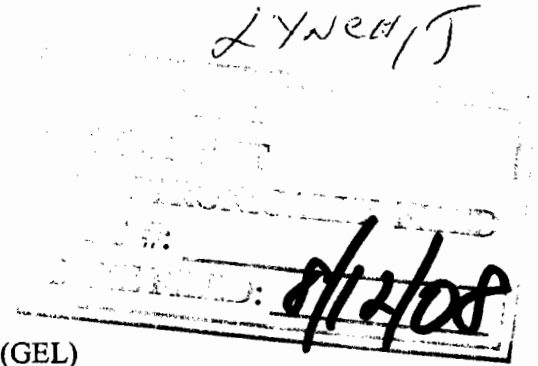


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re SOCIÉTÉ GÉNÉRALE SECURITIES : 08 Civ. 2495 (GEL)
LITIGATION :
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~~[PROPOSED]~~ SCHEDULING ORDER REGARDING: (1) THE APPOINTMENT OF THE
VERMONT PENSION INVESTMENT COMMITTEE AS LEAD PLAINTIFF AND
SELECTION OF LEAD COUNSEL; (2) SCHEDULE FOR FILING CONSOLIDATED
AMENDED COMPLAINT; AND (3) BRIEFING SCHEDULE ON MOTION TO DISMISS
CONSOLIDATED AMENDED COMPLAINT

On July 23, 2008, the Court held a hearing involving counsel in all matters related to the above-captioned action. On the basis of the parties' submissions, and for reasons stated on the record at the July 23, 2008 hearing, it is hereby ordered as follows:

1. Pursuant to 15 U.S.C. §78u-4(a)(3)(B), the Vermont Pension Investment Committee ("lead plaintiff") is appointed lead plaintiff in this consolidated securities action.
2. The Court approves lead plaintiff's selection of Coughlin Stoia Geller Rudman & Robbins LLP as lead counsel for the class in this consolidated securities action.
3. The Court approves the following schedule:
 - (a) Lead plaintiff shall file and serve its consolidated amended complaint no later than October 7, 2008, which shall be the operative complaint in this consolidated action and which shall supercede any other complaint filed in and/or transferred to this Court;
 - (b) Defendants shall answer, move or otherwise respond to the consolidated amended complaint no later than December 8, 2008;

(c) If any defendant moves to dismiss the consolidated amended complaint, lead plaintiff shall file its opposition to such motion no later than February 6, 2009;

(d) Defendants shall file their reply in support of their motion to dismiss no later than March 20, 2009.

4. Pursuant to the Court's Individual Practice Rules, courtesy copies of motions or responses need not be provided to chambers at the time of filing. When the reply or replies are served and filed, defendants shall supply two courtesy copies of *all* motion papers to chambers.

5. Pending the filing and service of the consolidated amended complaint, defendants shall have no obligation to move, answer, or otherwise respond to any of the complaints in the individual consolidated actions or any actions subsequently filed and consolidated with them.

6. The complaints in the individual consolidated actions shall be deemed withdrawn and shall be dismissed 10 days after the filing of the consolidated amended complaint, unless the plaintiff(s) that initially filed the complaint, no later than October 7, 2008 (or, if the date for filing the consolidated amended complaint is extended by further order of this Court, within 10 days after the adjourned filing date), shows cause for why the complaint should not be dismissed. Any such applications shall be: (i) captioned with both the name of the particular action to which they apply and this consolidated action, and (ii) docketed and filed both under its individual docket number and under the consolidated action.

7. Discovery in the consolidated actions is stayed, pursuant to §78u-4(b)(3)(B).

8. In issuing this order, the Court makes no ruling and expresses no opinion on any class certification issues.

9. This order disposes of all motions for consolidation, appointment of lead plaintiff, or other miscellaneous relief that have been filed in this action and in all consolidated actions to date.

Therefore, the Clerk of the Court is directed to close out all motions in those cases for purposes of all internal statistical reports.

10. The Clerk of the Court shall file a copy of this order in the separate file for each of the consolidated actions. Unless otherwise ordered by this Court, future filings in this consolidated action shall be filed and docketed only under 08 Civ. 2495 (GEL).

IT IS SO ORDERED.

DATED:

August 12, 2008


THE HONORABLE GERARD E. LYNCH
UNITED STATES DISTRICT JUDGE